

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Petitioner/Plaintiff, 25-mc-00219-DEH

v.

GUSTAVO DOLFINO,

Respondent/Defendant.

**[PROPOSED] JUDGMENT CONVERTING THE
COMMISSION'S ORDER TO A FINAL JUDGMENT**

Plaintiff Securities and Exchange Commission (the “Commission”) having applied to this Court pursuant to Section 20(c) of the Securities Act of 1933 (“Securities Act”), 15 U.S.C. § 77t(c), Section 21(e) of the Exchange Act (“Exchange Act”), 15 U.S.C. § 78u(e), and Investment Company Act of 1940 (“ICA”) Section 42(d), 15 U.S.C. § 80a-41(d) to convert to a Final Judgment a Commission Order dated October 15, 2024, which among other things, directed Gustavo Dolfino (“Dolfino” or “Defendant”) to disgorge \$5,110,500, prejudgment interest of \$646,377, and a civil monetary penalty in the amount of \$500,000 to the Securities and Exchange Commission within 10 days of the entry of the Commission order, with additional interest accruing pursuant to SEC Rule of Practice 600 and 31 U.S.C. § 3717, and, as Dolfino has not paid in full, it appearing that such application should be granted,

IT IS HEREBY ORDERED, THAT:

1. The Commission’s Order be and the same hereby is enforced.
2. Pursuant to Section 20(c) of the Securities Act, 15 U.S.C. § 77t(c), Section 21(e) of the Exchange Act, 15 U.S.C. § 78u(e), and (“ICA”) Section 42(d), 15 U.S.C. § 80a-41(d), Dolfino shall comply with the Commission Order by paying to the Commission the outstanding

balance due pursuant to the Order, plus accrued interest pursuant to SEC Rule 600 until the entry of this Final Judgment, together with post-judgment interest pursuant to 28 U.S.C. §1961 from the date of the entry of this Final Judgment until the Commission is paid in full.

3. Payment may be made electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request made to Disgorgement-Penalty@sec.gov. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <https://www.sec.gov/paymentoptions>. Dolfino may also pay by certified check, bank cashier's check, or United States postal money order, made payable to the Securities and Exchange Commission and setting forth the title and civil action number of this action and the name of this Court; and specifying that payment is made pursuant to this Final Judgment. The funds may be hand-delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
HQ Bldg., Room 181, AMZ-341
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

Payments must be accompanied by a cover letter identifying Dolfino as the Defendant in this action, and the name of this Court and the docket number of this action. A copy of the cover letter and payment confirmation must be sent to Maureen Peyton King, Securities and Exchange Commission, New York Regional Office, 100 Pearl Street, Room 20-100, New York, NY 10004. Upon such payments due under this Final Judgment being fully made, the Commission will provide Dolfino with a full satisfaction of Final Judgment and discharge any Final Judgment lien it may have docketed.

4. By making such payment Dolfino relinquishes all legal and equitable right, title and interest in such funds, and no portion of such funds shall be returned to Dolfino. The Commission shall send funds received to the United States Treasury.

5. If Dolfino does not pay the above amounts, the Commission may enforce this Final Judgment through the remedies available by law to collect the unpaid balance.

6. The Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

7. The Court may order such relief as may be necessary for enforcement of any order of this Court as to disgorgement and prejudgment interest through civil contempt and/or other collection procedures authorized by law.

8. Solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. § 523, the allegations in the Application are true and admitted by Dolfino, and further, any debt for amounts due by Dolfino under this Final Judgment, or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, constitutes a debt for the violation by Dolfino of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. § 523(a)(19).

Dated: June 20, 2025
New York, New York



UNITED STATES DISTRICT JUDGE
Dale E. Ho